



STAFF REPORT

Submitting Department: Administration

Submitted By: Bob Regus

Meeting Date: December 12, 2016

I. AGENDA ITEM TITLE: PROPERTY ACQUISITION: 850 AND 860 OLD RUCKER ROAD

II. RECOMMENDATION:

Approve the purchase of 10 acres of property located at 850 and 860 Old Rucker Road at a price of \$855,000; approve the use of park bond proceeds for such purchase, and authorize the Mayor to execute all necessary documents.

III. BUDGET IMPLICATIONS:

BUDGETED ITEM: NO

FISCAL IMPACT: YES

INCLUDED IN CURRENT FY CPTL BUDGET: YES INCLUDED IN CURRENT FY OPRT. BUDGET: NO

TOTAL PROJECT COST: \$855,000

APPROPRIATIONS:

ACCOUNT TITLE/NUMBER	DOLLAR AMOUNT
31761150-541000-C1100 - Park Land Acquisition	\$855,000.00

EXTERNAL FUNDING SOURCES:

ACCOUNT TITLE/NUMBER	DOLLAR AMOUNT
N/A	\$0.00

IV. REPORT IN BRIEF:

Consideration of the purchase of 10 acres located at 850 and 860 Old Rucker Road for a total cost of \$855,000. The property would be acquired using bond proceeds designated for park land acquisition.

It would be the City's intent for the land to be used as passive park space; meaning that it would not be developed to include ball fields, etc.

V. ALTERNATIVES:

VI. ATTACHMENTS: